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Gov. Guinn Millennium Scholarship Good Through At Least 2018
2013 Legislature makes no changes in GGMS eligibility requirements

Carson City—State Treasurer Kate Marshall said today that the addition of \$15 million into the Gov. Guinn Millennium Scholarship program (GGMS) during the 2013 Legislative Session will keep the program financially stable through at least the 2017-2018 school year. Marshall added that no changes in the GGMS eligibility requirements were made during the 2013 Session.

Gov. Brian Sandoval included a \$5 million one-time infusion in his Gov. Rec budget, which was unanimously passed by the Legislature. An additional \$2 million was added near the conclusion of the session. As the result of a settlement agreement reached with the major tobacco manufacturers, an extra \$8 million in one-time funding was added to the GGMS Trust Fund.

“The students of Nevada and their parents should be very grateful for the actions of Gov. Sandoval and the members of the 2013 Legislature in restoring some of the funding that was removed from the Gov. Guinn Millennium Scholarship program as a result of the budget crisis,” Marshall said. “Restoring GGMS funding provides Nevada high school graduates, who meet the qualifications, the opportunity to take advantage of the program’s benefits in upcoming years.”

Marshall said 2013 eligible high school graduates will receive a GGMS Award Packet containing information on how to activate their scholarship by the end of July. The packets will include a student-specific Millennium Scholarship ID number, which must be used to activate the scholarship through an online application.

The popular GGMS program has been used by more than 78,000 Nevada high school graduates who have met the eligibility criteria. In the fall 2012 semester, 15,266 students received funds from the Program. Since its inception, over 29,000 millennium scholars have earned a degree from a Nevada institution of higher learning. The GGMS currently provides around \$25 million per year in scholarship funding to Nevada high school graduates who attend a Nevada institution of higher learning.

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The GGMS has traditionally been funded with 40% of the yearly Tobacco Master Settlement Agreement payment to the State, along with an annual transfer of \$7.6 million from the State's Unclaimed Property Division. During the budget crisis, the unclaimed property transfers were curtailed for three years, and an additional \$10 million was used for other purposes, for a total of \$32.8 million withheld from the fund. Gov. Sandoval has restored \$10 million of that funding during his term in office, along with the additional \$2 million added by the 2013 Legislature.

Around 9,000 high school graduates per year are eligible to receive a millennium scholarship, of which about 60% choose to activate their award. According to the Nevada System of Higher Education (NSHE):

- Millennium scholars have a higher graduation rate than non-millennium students.
- The freshman retention rate of Millennium Scholars is higher than non-millennium scholars.
- The remediation rate for Millennium Scholars is substantially lower than the rate for those who did not received the scholarship.
- The Top 5 majors for Millennium Scholars are Business, Biology/Biological Sciences, Engineering, Education, and Psychology.

For more information about the Gov. Guinn Millennium Scholarship program, visit the Nevada State Treasurer's Office website at www.nevadatreasurer.gov.

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